

Waterford City Centre Bridge Club Company Limited by Guarantee
Abridged Unaudited Financial Statements
for the financial year ended 30 September 2025

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Waterford City Centre Bridge Club Company Limited by Guarantee

BALANCE SHEET

as at 30 September 2025

	2025	2024
	€	€
Fixed Assets	378,533	388,764
Current assets	48,398	57,832
Prepayments and accrued income	444	444
Creditors: amounts falling due within one year	(12,576)	(12,576)
Net Current Assets	36,266	45,700
Total Assets less Current Liabilities	414,799	434,464
Creditors: amounts falling due after more than one year	(144,842)	(144,842)
Accruals and deferred income	(7,708)	(6,491)
Net Assets	262,249	283,131
Reserves	262,249	283,131

The financial statements have been prepared in accordance with the micro-companies' regime and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime".

We as Directors of Waterford City Centre Bridge Club Company Limited by Guarantee, state that -

(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,

(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,

(c) the members of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company,

(e) the company has relied on the specified exemption contained in section 352 Companies Act 2014 (as a micro company). The company has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014 and the micro companies' regime.

Approved by the Directors and authorised for issue on 5 December 2025 and signed on its behalf by:

Rosaleen White
Director

John Phelan
Director

Waterford City Centre Bridge Club Company Limited by Guarantee

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

1. General Information

Waterford City Centre Bridge Club CLG is primarily engaged in the operation of a bridge club in Waterford. The bridge club operates from Thomas Street, Waterford. The Company holds a sporting tax exemption under Section 235 of the Tax Consolidation Act 1997 and is therefore exempt from corporation tax. The Company is a company limited by guarantee incorporated and domiciled in the Republic of Ireland and the company's registration number is 511160.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

Income

Income is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Income comprises of the value of annual subscriptions from members.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	- 2% Straight line
Fixtures, fittings and equipment	- 10% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Cash at bank and in hand

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Taxation

The company holds a sporting tax exemption under Section 235 of the Tax Consolidation Act 1997 and is therefore exempt from tax.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the Profit and Loss Account.

Waterford City Centre Bridge Club Company Limited by Guarantee

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

3. Appropriation of Profit and Loss Account	2025	2024
	€	€
Deficit brought forward	(73,477)	(61,393)
Deficit for the financial year	(20,882)	(12,084)
Deficit carried forward	<u>(94,359)</u>	<u>(73,477)</u>

4. Reserves

Special Reserve

The special reserve relates to the retained surplus brought forward from the balance sheet of the Waterford Contract Bridge Centre as at 30th September 2012. It was decided by the members that the assets and liabilities of the Waterford Contract Bridge Centre should be transferred in full to this company. Waterford Contract Bridge Centre ceased to exist after 30th September 2012.

Restricted Funds

Restricted Funds represents the balance held in the congress bank account as at 30 September 2025. The use of the congress bank account is restricted as its use is determined by the members of the congress committee.

5. Post-Balance Sheet Events

Waterford City Centre Bridge Club CLG's loan has been transferred from Bank of Ireland to Pepper Finance Corporation (Ireland) DAC. The amount is still being negotiated

There have been no significant events affecting the company since the financial year-end.

6. STATUS

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while he is a member or within one year thereafter for the payment of the debts and liabilities of the company contracted before he ceases to be a member and the costs, charges and expenses of winding up and for the adjustment of the rights of the contributories among themselves such amount as may be required, not exceeding €1.

7. Congress Bank Account

The use of the congress bank account is restricted as its use is determined by the members of the congress committee. As a result, the balance in the congress bank account is treated as Deferred Income.

8. Going Concern

The company made a loss of €20,882 at the year ended 30 September 2025. The Directors have considered the ongoing position of the company and it is their opinion that the company will return to normal trading levels. The financial statements have been prepared on a going concern basis.

9. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 5 December 2025.